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of the average English family would cost about 38 per cent more in the United States than in Great Britain and rent would be as 207:100. The cost of food and rent combined (allotting weights of four and one respectively), would therefore be 52 per cent greater in the United States than in England and Wales; but these heavier relative charges on the working-man's income have—as indicated by the three trade-groups: building, engineering, and printing—been accompanied in American towns by weekly wages which are as 230:100. Thus, according to this ratio, a much greater margin is available to the working-man in the United States even when allowance has been made for increased expenditure on food and rent. This margin is, however, curtailed by a scale of expenditure adopted to some extent necessarily, and to some extent voluntarily, in accordance with a different and a higher standard of material comfort.

This volume will be found to contain not only a valuable comparison of the conditions obtaining in America and Great Britain, but also an even more reliable comparison of conditions in the principal industrial towns in the United States.

The New Dictionary of Statistics. By AUGUSTUS D. WEBB. London: Routledge & Sons; and New York: E. P. Dutton & Co., 1911. Large 8vo, pp. xii+682. \$7.00 net.

This new statistical compendium, announced by its subtitle as "A Complement to the Fourth Edition of Mulhall's *Dictionary of Statistics*," bears at least a superficial resemblance to that familiar volume. In external form and make-up, and in the alphabetical arrangement, within, of compact statistics on a great variety of topics, the similarity is undoubtedly close. But more attentive examination reveals essential differences. The material in the new work has reference almost entirely to recent years: historical data extending back over considerable periods are not included. The naïve and curious odds and ends of information (or misinformation) which Mulhall was wont to collect are also absent. Most important of all, the scientific discrimination shown in handling evidence makes this book a palpable improvement upon its predecessor. Mr. Webb is aware of the danger inherent in any compilation which presents an array of figures apart from the contexts which make them intelligible. He has tried to explain the limitation of the figures he has used. To guard against misunderstandings he has been careful to indicate the cases in which data derived from various sources are not properly comparable. In particular, he has given specific references to the literature from which his statements are taken. The list of publications cited in this way numbers over three hundred titles; and though certain obvious and important authorities are apparently not referred to, the selections on the whole show good judgment. One might wish that the author had gone yet farther by referring his readers more frequently to primary rather than secondary sources. The labor involved in such an attempt would, however, have been almost pro-

hibitive. More reasonably one may regret that the time settled upon for the issue of the book prevented recourse to results of the censuses of 1910 and 1911 in several of the most important countries, and thus necessitated the publication of figures almost ten years out of date. In general, however, the merits of the *Dictionary* are more conspicuous than the defects.

Labrador: Its Discovery, Exploration, and Development. By W. G. GOSLING. New York: John Lane Company, 1911. 8vo, pp. viii+574. \$6.00 net.

This work commences with a painstaking historical discussion in the form of a running narrative of early voyages and the settlement of Greenland, Labrador, and Newfoundland. While the work is rather bulky and perhaps somewhat tedious to read, in consequence of the numerous quotations inserted, it undoubtedly contains a mass of valuable material on the history of a time which is but imperfectly known.

In the preface we are informed that no consecutive history dealing with this topic exists. The chapters of the book have often resolved themselves into dissertations on subjects slightly connected one with another, or at other times, they will be found to overlap and to contain a certain amount of repetition. Though the author claims that this has been unavoidable, it certainly has seriously impaired the effectiveness of his presentation, which has become scrappy, discursive, and lacking in organization.

From the contents we learn that Labrador remains practically unexplored. It is difficult to see how and why the population of this country should increase. The fisheries must ever be the primary consideration in that barren land, populated along the coast by an army of Newfoundland fishermen for the short summer season. Labrador has little promise for the white settler, and the Eskimos are rapidly dying out. Some space is devoted to the Moravian missionaries; a chapter is given to the boundary dispute with Canada; and under the disguise of "Americans on the Labrador" the author finds space to deal somewhat exhaustively with the Newfoundland fisheries disputes. The last chapter is devoted to the great philanthropic work of Dr. Grenfell in Labrador. The volume also contains a number of illustrations, tables of exports, and a map of Labrador.

Principes de la politique régulatrice des changes. Par MAURICE AUSIAUX
Brussels [etc.]: Misch & Thron, 1910. 8vo, pp. 259.

The first part of this book is devoted to a demonstration of the necessity of a policy of exchange regulation, in order to preserve the stability of the monetary standard or valorimètre. The classical theory of the natural automatic and spontaneous distribution of the precious metals among the nations is criticized as based upon the quantity theory of money, and being, at